

Committee(s):	Date:
Property Investment Board Corporate Asset Sub (Finance) Committee	15 November 2017 22 November 2017
Subject: City Surveyor's Departmental Quarterly Risk Register Update	Public
Report of: The City Surveyor (CS 472/17)	For Information
Report author: Faith Bowman/Pascale Yart, City Surveyor's Department	

Summary

This report has been produced to provide your committee with a quarterly update on the management of high level risks within the City Surveyor's Department.

There are seven amber risks currently recorded on the City Surveyor's risk register. There are no red risks.

Since the last report one risk has reduced and will be taken off the departmental risk register: SUR SMT 008 Performance failure in service based property contracts.

Whilst risks associated with buildings within the Bridge House Estates are included within the risks recorded, the department has prepared a separate list of risks relating specifically to the five City bridges.

These will be included in order to comply with the Charity Commission's Statement of Recommended Practice (SORP) which requires that these risks are reviewed at least annually to ensure that existing risks are reconsidered, new risks are identified and that appropriate measures are in place to mitigate those risks.

Recommendation(s)

Members are asked to note the report and the actions taken within the City Surveyor's Department to effectively monitor and manage risks arising from our operations.

Main Report

Background

1. The Risk Management Framework of the City of London Corporation requires each Chief Officer to report regularly to Committee the key risks faced in their department. The Property Investment Board and Corporate Asset Sub Committee have determined that they will receive the City Surveyor's Departmental risk register on a quarterly basis.

Current Position

2. The City Surveyor's Department Risk Register currently contains seven amber risks (there are no red risks).
3. Since the last report to your committee two risks have been reduced;
 - SMT 004 Inability to deliver savings required by Service Based Review Decreased from (Amber 12) to (Amber 8)
 - SMT 008 Performance failure in service based property contracts Decreased from (Amber 8) to (Green 4). Current mitigation actions relating to this risk have now been completed. Therefore this risk has been de-escalated and is now being monitored by the Operations Group.
4. The last assessment of the department's risks was carried out on the 16th September.
5. One risk, SUR SMT 008 Performance failure in service based property contracts, has reduced in risk score from 8 (Amber) to 4 (Green).
6. This risk has been taken off the departmental register and moved to the service level risk register of the Operations Group where it will continue to be monitored.
7. Future quarterly assessments are scheduled in December 2017 and March 2018.
8. Since our last assessment, the department has commenced recording risks that specifically relate to the five City bridges; the risks associated with the City bridges will be reported to your committee once a year.
9. These risks will be assessed in conjunction with the City Engineer, Department of Built Environment, who provides engineering expertise to the City Surveyor.
10. As property assets, the bridges maintained by the Trust fall within the responsibility of both the Property Investment Board and Corporate Asset Sub (Finance) Committees.
11. The completed assessments have been included in this report in order to comply with the Charity Commission's Statement of Recommended Practice (SORP).

12. The City Bridges risk register contains three Red risks, four Amber risks and one Green risk. The City bridges risk register is attached as Appendix 2.

- SUR CB 001 - Amber (8) Insufficient maintenance
- SUR CB 002 - Amber (8) Inherent design capability and material defects
- SUR CB 003 - Red (16) Substantial vessel strikes
- SUR CB 004 - Amber (8) Vehicle damage
- SUR CB 005 - Green (4) Changes in legislation
- SUR CB 006 - Red (16) Wanton damage/ terrorism
- SUR CB 007 - Red (16) Tunnelling for the Thames Tideway Tunnel
- SUR CB 008 - Amber (8) Statutory undertakers causing damage

Conclusion

13. Members are asked to note the recent changes to the Departmental Risk Register and that the risk management processes within the City Surveyor's Department adhere to the requirements of the City Corporation's Risk Management Framework.

Appendices

Appendix 1 - City Surveyor's Departmental Risk Register

Appendix 2 - City Bridges Risk Register

Background Papers

The City Surveyor (CS 359/17)

Faith Bowman / Pascale Yart

City Surveyor's Department

T: 020 7332 3494 E: faith.bowman@cityoflondon.gov.uk